OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

EXECUTIVE OFFICE OF THE PRESIDENT WASHINGTON, D.C. 20508

USTR PRESS RELEASES ARE AVAILABLE ON THE USTR WEBSITE AT <u>www.ustr.gov.</u>

01 - 78

FOR IMMEDIATE RELEASE Wednesday, September 26, 2001 CONTACT: RICHARD MILLS (202) 395-3230

U.S. Trade Representative Robert B. Zoellick to Visit Moscow, September 27-29

Promoting U.S.-Russia Economic Relationship & Russia's WTO Entry to Top Discussions with Government and Business Officials

WASHINGTON - U.S. Trade Representative Robert B. Zoellick will travel to Moscow on Wednesday for three days of meetings with senior Russian officials and private sector leaders. Zoellick's visit continues the Administration's high level economic dialogue with Russia, and will focus on the two countries' growing economic and trade relationship, especially discussions concerning Russia's accession to the World Trade Organization (WTO).

Russian President Putin has identified WTO membership for Russia as a priority for his administration, and negotiations have accelerated over the last year.

"At a time when America's global economic leadership is needed more than ever, I am looking forward to making progress on our trade discussions with Moscow," said Ambassador Zoellick.

Zoellick added, "Russia's continuing integration into the global trading system is good for American workers, farmers, businesses, consumers, and investors. It also promotes economic reform, the rule of law, and a transparent and predictable investment climate in Russia."

Zoellick will be meeting with senior Russian government officials and members of the Duma. Recognizing that the private sector is the engine for future Russian economic growth, Zoellick will meet with both Russian and American business leaders while in Moscow, including members of the American Chamber of Commerce. Earlier this year, following their summit in Ljubljana, Presidents Bush and Putin announced the creation of the "Russian-American Business Dialogue." Zoellick's trip continues the Administration's strong commitment to support President Putin's economic reform agenda.

Russia is the 14th largest economy in the world. Trade in goods between the United States and Russia totaled more than \$10 billion last year. Trade is a vital element of President Bush's economic and international agenda, which recognizes that trade creates not only economic growth and development, but "reinforces the habits of liberty that sustain democracy."